



First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
Tel 847 318-7575
Fax 847 318-7588

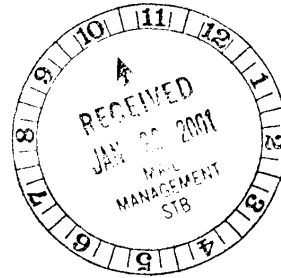
VIA UPS NEXT DAY AIR

January 18, 2001

RECORDATION NO. 23346 FILED

JAN 22 '01

4-26 PM



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

SURFACE TRANSPORTATION BOARD

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated April 10, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: IMC Global, Inc.
2345 Waukegan Road, Ste. E-200
Bannockburn, IL 60015

A description of the railroad equipment covered by the enclosed document is forty-nine (49) 4750 cubic foot covered hopper cars with car numbers NDYX 475130-475173, inclusive and NDYX 475175-475179, inclusive.

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and IMC Global, Inc., Lessee, covering 49 4750 cubic foot covered hopper cars, with car numbers NDYX 475130-475173, inclusive and NDYX 475175-475179, inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase-Morrison
Manager of Documentation

Enclosures

(IMCG002)

JAN 22 '01

4-26 PM

EXHIBIT A
to
RIDER NO. 2

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 10th day of April, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and IMC Global, Inc. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of September 4, 1999, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of January 12, 2000 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOURTitle: Vice President Sales & MarketingBy: K.A. DombrowskiName: K.A. DOMBROWSKITitle: DIRECTOR OF DOCUMENTATIONExecuted on this 10th day of April, 2000

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 10th day of APRIL, 2000.

Susan Grokulska
Notary Public

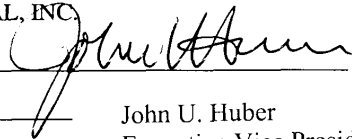
My Commission Expires:

8-14-2000
(Notary Public)



LESSEE:

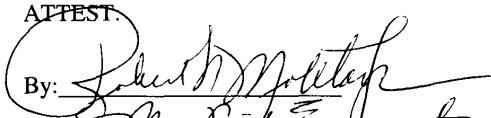
IMC GLOBAL, INC.

By: 

Name: _____ John U. Huber

Title: _____ Executive Vice President

ATTEST:

By: 

Name: Mr. Robert Mottagh

Title: Lawyer

Executed on this 24th day of MARCH, 2000.

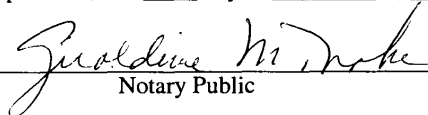
[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF LAKE

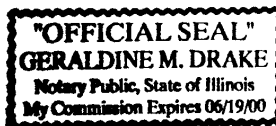
J. GERALDINE M. DRAKE, a Notary Public of the County and State aforesaid,
certify that John U. Huber personally appeared before me this day and acknowledged his due
execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 24th day of MARCH, 2000.


Notary Public

Commission Expires:

6/19/00
(Notary Public)



**EXHIBIT A
TO
MEMORANDUM OF LEASE**

DESCRIPTION OF CARS: Forty-nine (49) 4750 cu.ft. covered hopper cars

CAR NUMBERS: See below:

NDYX	475130	NDYX	475156
NDYX	475131	NDYX	475157
NDYX	475132	NDYX	475158
NDYX	475133	NDYX	475159
NDYX	475134	NDYX	475160
NDYX	475135	NDYX	475161
NDYX	475136	NDYX	475162
NDYX	475137	NDYX	475163
NDYX	475138	NDYX	475164
NDYX	475139	NDYX	475165
NDYX	475140	NDYX	475166
NDYX	475141	NDYX	475167
NDYX	475142	NDYX	475168
NDYX	475143	NDYX	475169
NDYX	475144	NDYX	475170
NDYX	475145	NDYX	475171
NDYX	475146	NDYX	475172
NDYX	475147	NDYX	475173
NDYX	475148	NDYX	475175
NDYX	475149	NDYX	475176
NDYX	475150	NDYX	475177
NDYX	475151	NDYX	475178
NDYX	475152	NDYX	475179
NDYX	475153		
NDYX	475154		
NDYX	475155	Count:	49